



FEDERAL RESERVE statistical release

MAR 27 1990

FEDERAL RESERVE BANK OF PHILADELPHIA

FOR IMMEDIATE RELEASE
MARCH 22, 1990

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1990

TABLE 1
COMMERCIAL AND INDUSTRIAL LOANS MADE BY ALL COMMERCIAL BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
			DAYS						
1. ALL C & I LOANS									
OVERNIGHT 7/	11,853,050	5,773	*	9.12	0.06	8.82-9.24	65.3	3.1	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	10,912,605	959	17	9.47	0.18	8.86-9.81	80.0	7.1	OTHER
-FIXED RATE	7,977,233	1,164	17	9.36	0.18	8.90-9.81	76.1	8.3	OTHER
-FLOATING RATE	2,935,373	648	15	9.78	0.30	8.78-10.48	90.7	3.7	DOMESTIC
OVER ONE MONTH AND UNDER A YEAR	7,991,517	110	142	10.67	0.19	9.48-11.57	78.4	5.6	PRIME
-FIXED RATE	3,133,089	101	124	10.32	0.23	9.34-11.32	71.8	7.9	OTHER
-FLOATING RATE	4,858,429	117	154	10.90	0.19	10.26-11.63	82.7	4.2	PRIME
DEMAND 8/	12,632,977	205	*	10.60	0.15	9.51-11.57	83.8	5.6	PRIME
-FIXED RATE	2,102,193	414	*	9.79	0.23	8.99-10.50	87.9	6.7	DOMESTIC
-FLOATING RATE	10,530,783	186	*	10.76	0.14	10.38-11.57	82.9	5.4	PRIME
TOTAL UNDER ONE YEAR	43,390,149	294	43	9.93	0.15	8.98-10.58	76.8	5.3	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	25,064,398	556	24	9.40	0.13	8.91-9.62	71.4	5.7	OTHER
1-24	228,103	7	111	12.48	0.22	11.63-13.31	22.6	0.1	PRIME
25-49	138,401	32	138	11.88	0.24	11.03-12.78	21.1	0.1	PRIME
50-99	153,555	64	100	12.00	0.27	11.48-12.62	44.0	4.9	PRIME
100-499	514,784	192	114	10.89	0.30	10.05-12.01	44.1	2.0	PRIME
500-999	438,873	670	50	10.27	0.13	9.33-11.07	71.7	6.0	OTHER
1000+	23,590,682	7,738	20	9.29	0.08	8.87-9.52	72.9	5.8	OTHER
-FLOATING RATE									
BY SIZE (\$1,000)	18,325,752	179	102	10.64	0.16	9.53-11.57	84.1	4.8	PRIME
1-24	494,854	10	150	12.17	0.09	11.57-12.75	71.8	0.9	PRIME
25-49	534,203	34	136	11.98	0.08	11.35-12.68	79.4	2.5	PRIME
50-99	855,633	66	146	11.72	0.07	11.02-12.28	81.0	1.9	PRIME
100-499	3,284,718	192	155	11.40	0.09	10.52-12.01	86.8	5.4	PRIME
500-999	1,338,306	653	145	10.93	0.04	10.47-11.57	89.0	8.6	PRIME
1000+	11,818,038	4,268	80	10.19	0.14	9.09-11.02	83.8	4.7	PRIME
MONTHS									
TOTAL ONE YEAR AND OVER	5,129,535	223	46	10.92	0.19	10.38-11.73	77.9	8.6	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	910,047	110	46	10.45	0.28	9.42-11.30	52.8	6.8	OTHER
1-99	122,178	16	49	12.29	0.20	11.07-13.31	22.0	0.2	OTHER
100-499	98,957	240	55	11.51	0.20	10.53-12.13	41.7	6.0	PRIME
500-999	66,844	686	55	10.86	0.34	10.52-11.30	42.1	0.0	OTHER
1000+	622,067	4,145	43	9.88	0.31	9.27-10.38	61.8	8.9	OTHER
-FLOATING RATE									
BY SIZE (\$1,000)	4,219,488	286	46	11.02	0.20	10.38-11.85	83.3	8.9	PRIME
1-99	280,109	26	45	12.19	0.14	11.57-12.75	45.5	5.0	PRIME
100-499	563,180	210	38	11.62	0.13	10.79-12.19	66.7	9.9	PRIME
500-999	294,586	648	44	11.38	0.15	10.52-12.01	73.6	21.0	PRIME
1000+	3,081,613	4,292	47	10.77	0.19	10.38-11.57	90.6	8.0	PRIME
DAYS									
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	11,321,358	8,837	*	9.05	8.66	10.01	64.1	3.3	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	9,613,620	4,344	16	9.20	8.82	10.01	80.9	7.2	
OVER ONE MONTH AND UNDER A YEAR	3,233,191	435	132	9.39	9.03	10.10	85.6	9.0	
DEMAND 8/	4,011,782	1,287	*	9.15	8.81	10.03	72.7	5.5	
TOTAL UNDER ONE YEAR	28,179,950	2,008	25	9.16	8.78	10.02	73.5	5.6	
-FIXED RATE	22,108,343	2,800	18	9.13	8.76	10.01	71.7	6.4	
-FLOATING RATE	6,071,607	989	64	9.24	8.86	10.06	80.1	2.5	
MONTHS									
TOTAL ONE YEAR AND OVER	1,272,533	631	44	9.48	9.13	10.16	78.6	7.7	
-FIXED RATE	511,375	425	41	9.51	9.17	10.11	58.8	13.2	
-FLOATING RATE	761,158	936	47	9.47	9.10	10.20	92.0	4.0	

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1990

TABLE 2
COMMERCIAL AND INDUSTRIAL LOANS MADE BY LARGE BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/ DAYS	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
1. ALL C & I LOANS									
OVERNIGHT 7/	9,972,446	7,774	*	9.13	0.07	8.80-9.21	58.8	3.7	OTHER
ONE MONTH AND UNDER (EXCL OVERNIGHT)	9,111,727	5,306	17	9.44	0.11	8.82-9.81	79.2	6.0	DOMESTIC
-FIXED RATE	6,611,497	7,238	17	9.38	0.11	8.86-9.81	74.4	7.3	OTHER
-FLOATING RATE	2,500,230	3,111	14	9.62	0.32	8.73-10.12	92.1	2.7	DOMESTIC
OVER ONE MONTH AND UNDER A YEAR	4,325,095	741	129	10.20	0.09	9.36-10.89	87.8	5.1	PRIME
-FIXED RATE	1,916,165	2,321	115	9.88	0.18	9.21-10.42	86.2	8.9	DOMESTIC
-FLOATING RATE	2,408,931	480	141	10.45	0.11	9.49-11.19	89.1	2.0	PRIME
DEMAND 8/	7,663,066	418	*	10.39	0.19	9.25-11.30	77.7	6.0	PRIME
-FIXED RATE	1,463,583	816	*	9.99	0.26	9.25-10.87	85.3	9.1	DOMESTIC
-FLOATING RATE	6,199,483	375	*	10.49	0.23	9.25-11.35	75.9	5.2	PRIME
TOTAL UNDER ONE YEAR	31,072,334	1,143	31	9.68	0.06	8.94-10.42	73.5	5.1	OTHER
-FIXED RATE	19,962,617	4,147	19	9.35	0.06	8.87-9.60	68.5	5.8	OTHER
BY SIZE (\$1,000)									
1-24	8,331	9	107	11.45	0.35	10.75-12.00	37.4	0.0	PRIME
25-49	10,529	33	106	11.46	0.46	11.00-12.00	36.9	0.0	PRIME
50-99	17,650	63	72	11.20	0.39	10.52-11.84	50.5	0.0	PRIME
100-499	150,576	220	39	10.48	0.33	10.00-11.35	69.9	2.9	PRIME
500-999	249,903	676	36	10.20	0.18	9.45-11.00	74.2	5.6	OTHER
1000+	19,525,629	8,569	19	9.32	0.06	8.86-9.58	68.5	5.8	OTHER
-FLOATING RATE	11,109,717	497	76	10.28	0.19	9.18-11.07	82.4	4.0	PRIME
BY SIZE (\$1,000)									
1-24	81,985	11	151	11.89	0.14	11.02-12.68	83.4	0.6	PRIME
25-49	114,989	34	144	11.75	0.11	11.02-12.19	86.9	1.2	PRIME
50-99	216,115	66	135	11.60	0.11	10.75-12.13	88.7	1.0	PRIME
100-499	1,127,104	202	146	11.20	0.05	10.47-11.63	89.9	3.4	PRIME
500-999	625,820	649	153	10.94	0.07	10.47-11.57	90.0	7.3	PRIME
1000+	8,943,703	5,346	67	10.06	0.20	8.98-10.89	80.7	4.0	PRIME
MONTHS									
TOTAL ONE YEAR AND OVER	3,333,455	1,018	46	10.51	0.18	9.69-11.19	88.3	5.1	PRIME
-FIXED RATE	504,798	1,009	37	9.71	0.16	9.22-9.99	61.5	5.6	OTHER
BY SIZE (\$1,000)									
1-99	7,107	22	47	11.71	0.31	11.41-12.68	23.7	0.0	NONE
100-499	17,006	250	46	11.44	0.29	11.06-11.57	67.6	5.3	DOMESTIC
500-999	13,546	686	61	10.20	0.49	9.26-11.57	45.3	0.0	NONE
1000+	467,140	5,565	36	9.60	0.12	9.00-9.81	62.3	5.9	OTHER
-FLOATING RATE	2,828,657	1,020	47	10.65	0.24	10.38-11.35	93.1	5.0	PRIME
BY SIZE (\$1,000)									
1-99	44,013	41	38	11.90	0.25	10.92-12.68	75.6	8.9	PRIME
100-499	231,691	232	40	11.34	0.17	10.47-12.01	85.6	11.8	PRIME
500-999	144,635	654	41	11.20	0.12	10.47-12.01	91.8	12.9	PRIME
1000+	2,408,319	5,061	49	10.53	0.26	10.31-11.19	94.2	3.9	PRIME
MONTHS									
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	9,446,174	9,308	*	9.05	8.66	10.00	57.1	3.9	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	8,259,155	8,763	16	9.25	8.86	10.00	79.4	6.7	
OVER ONE MONTH AND UNDER A YEAR	2,336,876	3,450	132	9.35	8.99	10.00	88.5	7.9	
DEMAND 8/	2,947,156	3,056	*	9.12	8.80	10.01	63.4	6.5	
TOTAL UNDER ONE YEAR	22,989,361	6,388	22	9.16	8.78	10.00	69.1	5.6	
-FIXED RATE	18,021,924	7,286	17	9.16	8.78	10.00	66.8	6.7	
-FLOATING RATE	4,967,437	4,413	54	9.16	8.79	10.00	77.3	1.8	
MONTHS									
TOTAL ONE YEAR AND OVER	1,067,293	3,962	42	9.26	8.93	10.01	85.2	5.5	
-FIXED RATE	404,739	4,554	31	9.33	9.02	10.00	61.4	10.9	
-FLOATING RATE	662,554	3,671	48	9.22	8.87	10.01	99.8	2.1	

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1990

TABLE 3
COMMERCIAL AND INDUSTRIAL LOANS MADE BY OTHER BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
1. ALL C & I LOANS									
OVERNIGHT 7/	1,880,604	2,441	*	9.07	0.10	8.91-9.24	99.7	0.0	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,800,878	186	17	9.64	0.33	9.01-10.47	83.9	12.4	PRIME
-FIXED RATE	1,365,735	230	17	9.29	0.36	9.00-9.80	84.3	13.4	OTHER
-FLOATING RATE	435,143	117	18	10.72	0.32	9.35-11.86	82.7	9.3	PRIME
OVER ONE MONTH AND UNDER A YEAR	3,666,422	55	158	11.23	0.22	10.47-12.19	67.3	6.3	PRIME
-FIXED RATE	1,216,924	40	139	11.01	0.23	9.47-12.40	49.1	6.4	OTHER
-FLOATING RATE	2,449,498	67	167	11.34	0.23	10.47-12.13	76.4	6.3	PRIME
DEMAND 8/	4,969,911	115	*	10.92	0.21	10.47-11.63	93.1	5.0	PRIME
-FIXED RATE	638,611	194	*	9.33	0.39	8.97-9.27	93.8	1.1	DOMESTIC
-FLOATING RATE	4,331,300	108	*	11.16	0.07	10.52-11.85	93.0	5.6	PRIME
TOTAL UNDER ONE YEAR	12,317,816	102	83	10.54	0.14	9.24-11.57	85.1	5.7	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	5,101,781	127	44	9.62	0.23	8.91-9.96	82.8	5.3	FED FUNDS
1-24	219,772	7	111	12.52	0.15	11.84-13.31	22.0	0.1	PRIME
25-49	127,872	32	138	11.91	0.14	11.04-12.78	19.8	0.1	PRIME
50-99	135,905	64	101	12.11	0.25	11.63-12.62	43.1	5.6	PRIME
100-499	364,207	182	130	11.06	0.39	10.25-12.55	33.4	1.6	PRIME
500-999	188,970	664	66	10.37	0.19	9.14-11.57	68.3	6.6	OTHER
1000+	4,065,053	5,279	25	9.15	0.17	8.91-9.41	94.5	6.0	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	7,216,035	90	145	11.19	0.09	10.47-11.91	86.7	6.1	PRIME
1-24	412,869	9	150	12.22	0.08	11.57-12.75	69.5	1.0	PRIME
25-49	419,213	34	135	12.04	0.08	11.52-12.68	77.3	2.9	PRIME
50-99	639,518	65	148	11.77	0.06	11.07-12.40	78.4	2.2	PRIME
100-499	2,157,614	187	157	11.51	0.15	10.75-12.13	85.2	6.5	PRIME
500-999	712,486	657	141	10.93	0.06	10.47-11.57	88.0	9.7	PRIME
1000+	2,874,335	2,623	134	10.63	0.16	10.07-11.57	93.3	6.8	PRIME
MONTHS									
TOTAL ONE YEAR AND OVER	1,796,080	91	46	11.69	0.07	11.02-12.28	58.5	14.9	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	405,249	52	57	11.37	0.23	10.47-12.06	42.1	8.1	OTHER
1-99	115,072	16	49	12.32	0.17	11.07-13.31	21.9	0.2	OTHER
100-499	81,952	238	57	11.53	0.28	10.53-12.13	36.3	6.1	PRIME
500-999	53,298	686	53	11.03	0.23	10.69-11.30	41.2	0.0	OTHER
1000+	154,927	2,343	64	10.70	0.40	10.11-11.35	60.4	17.9	OTHER
-FLOATING RATE									
BY SIZE (\$1,000)	1,390,831	116	42	11.78	0.06	11.30-12.28	63.3	16.9	PRIME
1-99	236,096	24	46	12.25	0.08	11.63-12.75	39.9	4.3	PRIME
100-499	331,489	197	37	11.81	0.16	11.07-12.19	53.5	8.6	PRIME
500-999	149,951	642	46	11.55	0.25	11.02-11.85	56.1	28.9	PRIME
1000+	673,294	2,781	43	11.65	0.11	11.30-12.28	77.9	22.7	PRIME
2. LOANS MADE BELOW PRIME 11/									
DAYS									
OVERNIGHT 7/	1,875,184	7,042	*	9.06	8.67	10.02	99.8	0.0	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,354,465	1,066	15	8.93	8.55	10.10	90.1	10.5	
OVER ONE MONTH AND UNDER A YEAR	896,314	133	134	9.51	9.12	10.34	78.1	11.7	
DEMAND 8/	1,064,626	494	*	9.23	8.84	10.11	98.6	2.6	
TOTAL UNDER ONE YEAR	5,190,589	497	35	9.14	8.75	10.12	93.3	5.3	
-FIXED RATE	4,086,419	754	21	9.01	8.63	10.06	93.3	5.2	
-FLOATING RATE	1,104,170	220	112	9.61	9.20	10.30	93.1	5.7	
MONTHS									
TOTAL ONE YEAR AND OVER	205,240	117	57	10.65	10.15	10.95	44.3	19.4	
-FIXED RATE	106,636	96	76	10.22	9.74	10.52	48.9	21.8	
-FLOATING RATE	98,604	156	37	11.13	10.60	11.42	39.4	16.9	

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Table 4

LOANS TO FARMERS

	Size class of loans (thousands)						
	all sizes	\$1-9	\$10-24	\$25-49	\$50-99	\$100-249	\$250 and over
ALL BANKS							
Amount of loans (thousands)	\$1,291,198	\$105,639	\$133,327	\$157,468	\$205,758	\$258,937	\$430,069
Number of loans	48,108	29,348	8,794	4,657	3,031	1,811	466
Weighted average maturity (months) ²	12.8	8.4	11.4	14.9	21.6	12.0	8.7
Weighted average interest rate (%) ³	11.78	12.55	12.40	12.19	12.18	11.86	11.00
Standard error ⁴	.73	.26	.42	.18	.22	.30	.67
Interquartile range ⁵	11.02-12.47	11.87-13.03	11.83-12.90	11.63-12.75	11.57-12.75	11.46-12.68	10.47-11.62
By purpose of loan:							
Feeder livestock	11.40	12.53	12.32	12.17	11.95	11.55	11.00
Other livestock	11.66	12.87	12.63	12.61	12.94	*	10.64
Other current operating expenses	12.11	12.49	12.52	12.26	12.34	12.04	11.15
Farm machinery and equipment	12.21	12.69	11.96	12.06	12.21	*	*
Farm real estate	11.45	12.58	11.88	11.69	11.29	*	*
Other	11.59	12.44	12.35	11.93	11.81	11.54	11.10
Percentage of amount of loans:							
With floating rates	71.0	51.6	58.6	64.3	68.8	76.0	80.2
Made under commitment	64.7	49.6	46.7	49.6	48.2	56.6	92.1
By purpose of loan:							
Feeder livestock	27.7	11.2	18.4	15.8	18.4	19.6	48.2
Other livestock	10.9	9.7	8.2	12.1	8.3	*	15.7
Other current operating expenses	39.5	59.4	51.1	40.9	47.2	54.6	17.8
Farm machinery and equipment	5.2	13.3	10.5	13.0	6.0	*	*
Farm real estate	4.7	.6	3.4	6.6	4.6	*	*
Other	12.0	5.9	8.3	11.6	15.6	14.1	11.9
LARGE FARM LENDERS ¹²							
Amount of loans (thousands)	\$639,193	\$16,743	\$30,002	\$38,274	\$53,480	\$107,393	\$393,300
Number of loans	9,470	4,518	1,962	1,111	805	702	371
Weighted average maturity (months) ²	9.4	7.4	9.6	10.1	12.5	10.5	8.5
Weighted average interest rate (%) ³	11.27	12.23	11.92	11.82	11.74	11.61	10.96
Standard error ⁴	.71	.22	.39	.14	.16	.22	.51
Interquartile range ⁵	10.52-12.13	11.63-12.75	11.35-12.47	11.30-12.19	11.12-12.19	11.02-12.19	10.47-11.62
By purpose of loan:							
Feeder livestock	11.14	12.20	11.94	11.90	11.61	11.49	11.00
Other livestock	10.55	12.34	12.18	11.71	11.72	*	10.29
Other current operating expenses	11.60	12.23	11.85	11.89	11.93	11.74	11.18
Farm machinery and equipment	12.22	12.66	12.24	11.95	*	*	*
Farm real estate	11.43	12.25	12.19	11.92	*	*	*
Other	11.26	12.07	11.86	11.46	11.46	11.32	11.05
Percentage of amount of loans:							
With floating rates	84.3	79.3	84.6	86.7	88.8	97.5	80.1
Made under commitment	87.0	75.9	73.9	77.6	77.9	78.2	93.1
By purpose of loan:							
Feeder livestock	39.6	11.4	17.5	23.9	28.5	21.7	50.3
Other livestock	10.1	4.8	5.7	3.7	4.7	*	14.0
Other current operating expenses	28.1	65.9	54.7	46.9	37.9	40.7	17.8
Farm machinery and equipment	1.9	3.6	4.6	3.8	*	*	*
Farm real estate	5.9	1.0	4.1	5.0	*	*	*
Other	14.4	13.3	13.4	16.7	18.5	24.8	10.9
OTHER BANKS ¹							
Amount of loans (thousands)	\$652,005	\$88,895	\$103,325	\$119,194	\$152,278	\$151,544	*
Number of loans	38,638	24,830	6,832	3,546	2,226	1,109	*
Weighted average maturity (months) ²	14.9	8.5	11.7	15.9	24.1	12.7	*
Weighted average interest rate (%) ³	12.28	12.62	12.54	12.31	12.33	12.03	*
Standard error ⁴	.13	.12	.13	.11	.15	.20	*
Interquartile range ⁵	11.63-12.82	11.99-13.12	12.00-13.07	11.63-12.81	11.63-12.82	11.62-12.82	*
By purpose of loan:							
Feeder livestock	12.03	12.60	12.42	12.32	12.19	*	*
Other livestock	12.60	12.92	12.71	12.68	*	*	*
Other current operating expenses	12.38	12.54	12.74	12.41	12.44	12.17	*
Farm machinery and equipment	12.21	12.69	11.93	12.07	*	*	*
Farm real estate	11.48	*	*	*	*	*	*
Other	12.07	12.64	12.63	*	11.96	*	*
Percentage of amount of loans:							
With floating rates	58.0	46.4	51.0	57.1	61.7	60.7	*
Made under commitment	42.7	44.6	38.9	40.7	37.8	41.3	*
By purpose of loan:							
Feeder livestock	16.0	11.1	18.7	13.2	14.8	*	*
Other livestock	11.7	10.6	8.9	14.8	*	*	*
Other current operating expenses	50.7	58.2	50.0	38.9	50.4	64.4	*
Farm machinery and equipment	8.4	15.1	12.3	15.9	*	*	*
Farm real estate	3.5	*	*	*	*	*	*
Other	9.7	4.5	6.8	*	14.5	*	*

See last page for notes to tables

*Fewer than 10 sample loans

NOTES

The Survey of Terms of Bank Lending to Business collects data on gross loan extensions made during the first full business week in the mid-month of each quarter by a sample of 340 commercial banks of all sizes. A sample of 250 banks reports loans to farmers. The sample data are blown up to estimate the lending terms at all insured commercial banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Mortgage loans, purchased loans, foreign loans, and loans of less than \$1,000 are excluded from the survey.

1. As of December 31, 1988, assets of most of the large banks were at least \$6.0 billion. For all insured banks, total assets averaged \$220 million.
2. Average maturities are weighted by loan size and exclude demand loans.
3. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loan and weighted by loan size.
4. The chances are about 2 out of 3 that the average rate shown would differ by less than this amount from the average rate that would be found by a complete survey of lending at all banks.
5. The interquartile range shows the interest rate range that encompasses the middle fifty percent of the total dollar amount of loans made.
6. The most common base rate is that rate used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the federal funds rate; foreign money market rates; and other base rates not included in the foregoing classifications.
7. Overnight loans mature on the business day after they are made.
8. Demand loans have no stated date of maturity.
9. Nominal (not compounded) annual interest rates are calculated from survey data on the stated rate and other terms of the loan and weighted by loan size.
10. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.
11. The proportion of loans made at rates below prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.
12. Among banks reporting loans to farmers (Table 4), most "large banks" (survey strata 1 and 2) had over \$20 million in farm loans, most "other banks" (survey strata 3 to 5) had farm loans below \$20 million.